# Weekly Newsletter

The OIC Group

Nov 9, 2026



READ MORE

# Weekly Deals Recap - M&A and RX

Analyst(s): John Li, Mitchell Ang

## Corporates

### Hong Kong's IBS to Acquire AI Chip Firm for US$72m

On Nov. 3, International Business Settlement was reported to have agreed to acquire QuantumCompute Solutions for about US$72m, expanding into AI chip design.

### Daou–CJ Consortium to Acquire JoongAng Ilbo for US$388m

On Nov. 5, a consortium of Daou Technology, CJ and Shinsegae agreed to acquire control of South Korean publisher JoongAng Ilbo for US$388m, injecting capital to repay debt.

### Mitsui Chemicals Eyes US$8.2bn JSR Acquisition

On Nov. 4, Mitsui Chemicals was reported to be considering buying chip-materials maker JSR for over US$8.2bn, strengthening its position in the semiconductor supply chain.

## Sponsors

### TPG Launches KRW832bn Tender to Take Lotte Rental Private

On Nov. 6, TPG launched a tender for the remaining 38.83% of Lotte Rental at KRW59,000 per share, matching what it paid for Lotte Group's 61.2% stake. It plans to delist the company.

### Warburg Pincus Raises Ingenia Bid to A$5.55 per Security

On Nov. 6, Warburg Pincus lifted its non-binding proposal to take Ingenia Communities private to A$5.55 cash per stapled security, valuing it at about US$1.6bn and topping AVID's rival bid.

### GL Capital, Zylox-Tonbridge Take 16.7% of LifeTech

On Nov. 6, GL Capital and Zylox-Tonbridge agreed to subscribe for HK$1.48bn of new LifeTech Scientific shares, becoming its largest shareholder. The two plan to explore a merger.



# Weekly Deals Recap – Capital Markets

Analyst(s): Astor Chong, Vincent Chao

## ECM

### Lablup Falls 25% on KOSDAQ Debut

On Nov. 3, AI infrastructure software firm Lablup listed on KOSDAQ after a KRW41.4bn IPO priced at KRW19,000. Despite a 284.53x institutional book, shares closed 25.2% lower.

### Yuanxin Energy Storage Launches Up to HK$639m IPO

On Nov. 5, energy storage solution provider Yuanxin Energy Storage offered 57.54m H shares at HK$8.54–11.10, raising up to HK$639m. Listing is expected on Nov. 9.

### Guoxing Aerospace Opens Books for Up to HK$1bn IPO

On Nov. 5, Guoxing Aerospace opened books for 30.12m H shares at HK$24.90–33.20, raising up to HK$1bn. Cornerstones committed HK$60m; listing is expected on Nov. 13.

## DCM

### HSBC Sets Terms for US$1.5bn AT1 Issue

On Nov. 6, HSBC announced a US$1.5bn offering of perpetual subordinated contingent convertible securities at par. The initial coupon is 7.625% until May 13, 2032, after which it resets every five years.

### HK Announces RMB750m Government Bond Reopening

On Nov. 6, the HKMA announced a RMB750m reopening of government bonds due December 2029 under the Infrastructure Bond Programme. The bonds carry a 2.37% coupon and have approximately three years remaining.

### Indonesia Prices US$3bn Global Sukuk

On Nov. 6, Indonesia priced US$3bn of global sukuk across three tranches: US$500m of three-year notes at 5.45%, US$1bn of five-year notes at 5.85%, and US$1.5bn of ten-year notes at 6.25%.